

AFTER RECORDING RETURN TO:

PENNINGTON LAW FIRM, L.L.P.
P.O. BOX 2844
COLUMBIA, S.C. 29202
803-929-1070

STATE OF MISSISSIPPI)
)
COUNTY OF DESOTO) **MEMORANDUM**
) **OF LEASE**

This Memorandum of Lease (this "Memorandum") is dated as of the 15th day of November, 2006, by and between **NOM SOUTHAVEN, LLC**, an Alabama limited liability company ("Landlord") and **VERIZON WIRELESS TENNESSEE PARTNERSHIP, d/b/a Verizon Wireless**, ("Tenant"), with reference to the following facts:

Concurrently with the date hereof, Landlord and Tenant entered into that certain Lease (the "Lease") for that certain premises (the "Demised Premises") consisting of certain premises within an existing building containing approximately 3,939 square feet of rentable area, approximately within the area shown on the Site Plan attached hereto as Exhibit A and incorporated herein by this reference. The Premises is located at the corner of Airways Boulevard and Physicians Road, Southaven, Mississippi (herein called "Demised Premises"), as legally described on Exhibit B attached hereto and made a part hereof.

NOW, THEREFORE, for and in consideration of the foregoing, Landlord and Tenant hereby agree as follows:

1. Agreement to Lease. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Demised Premises together with the exclusive right to the use all parking and access areas as shown on the Site Plan pursuant to the Lease, at the rental and upon all of the terms and conditions set forth in the Lease, which Lease is incorporated herein by this reference. In the event of any inconsistency between the terms and conditions of this Memorandum and the terms and conditions of the Lease, the terms and conditions of the Lease shall govern and control.

2. Term. Subject to the terms and conditions contained in the Lease, the Demised Premises is leased for an initial term which is to expire ten (10) years following the "Commencement Date" (as defined in the Lease), together with options to extend the term of the Lease for two (2) separate, consecutive five (5) year periods.

3. Additional Provisions. The Lease contains, among other provisions, the following specific provisions:

A. Landlord agrees that neither it nor any related or affiliated entity shall enter into any agreement with any third party nor permit any third party during the Lease term hereunder which would give such third party the right to conduct any business which is the same, or substantially the same, in whole or in part, as the furnishing of wireless and/or wireline communications services (including, without limitation, voice, data, paging, text messaging, television, video, fiber optic cable and internet access) and the sale and servicing of wireless and/or wireline communications equipment and related accessories on the property of which the Premises is a part. This exclusive use provision shall not apply to any existing tenants under existing leases as of the date of this Lease. In the event of a breach or a threatened breach of this covenant, Tenant shall be entitled to any and all remedies which may be available in law or equity including but not limited, injunctive relief.

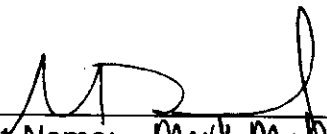
4. Covenants Running with the Land. The covenants of Landlord set forth in the Lease shall run with the land of the Demised Premises in accordance with the provisions of applicable law.

5. Successors and Assigns. The terms, covenants and provisions of the Lease, the terms of which are hereby incorporated by reference into this Memorandum, shall extend to and be binding upon the respective executors, administrators, heirs, successors and assigns of Landlord and Tenant.

IN WITNESS WHEREOF, each of the parties hereto has executed this instrument as of the date first above written.

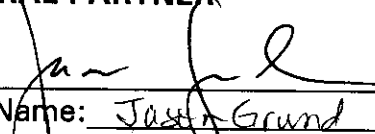
LANDLORD:
NOM SOUTHAVEN, LLC,
an Alabama Limited Liability Company

By: *Corporate General, Inc., manager*

By: 
Print Name: Mark McDonald
Print Title: Vice President

TENANT:
VERIZON WIRELESS TENNESSEE
PARTNERSHIP, D/B/A VERIZON
WIRELESS

BY: CELLCO PARTNERSHIP, ITS
GENERAL PARTNER

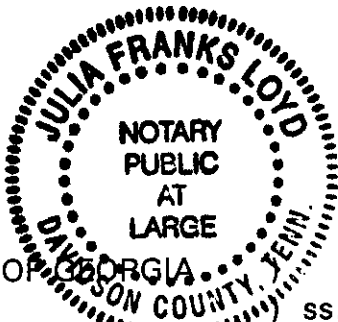
By: 
Print Name: Jason Grund
Print Title: South Area VP-Finance

STATE OF TENNESSEE)

COUNTY OF Davidson) ss.Corporate General, Inc., an Alabama corporation

On 11/15/06, before me, Julia Franks Loyd, a Notary Public in and for said state, personally appeared Mark McDonald (Name) Vice President (Office), of ~~NOM SOUTHHAVEN, LLC, An Alabama limited liability company,~~ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Julia Franks Loyd
Notary Public in and for said State

My commission expires May 30, 2007.

STATE OF GEORGIA) ss.COUNTY OF Fulton)

On 11/10/06, before me, Katharine C. Estill, a Notary Public in and for said state, personally appeared Jason Grund (Name) VP-Finance (Office), South Area, of **VERIZON WIRELESS TENNESSEE PARTNERSHIP, d/b/a Verizon Wireless**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Katharine C. Estill
Notary Public in and for said State

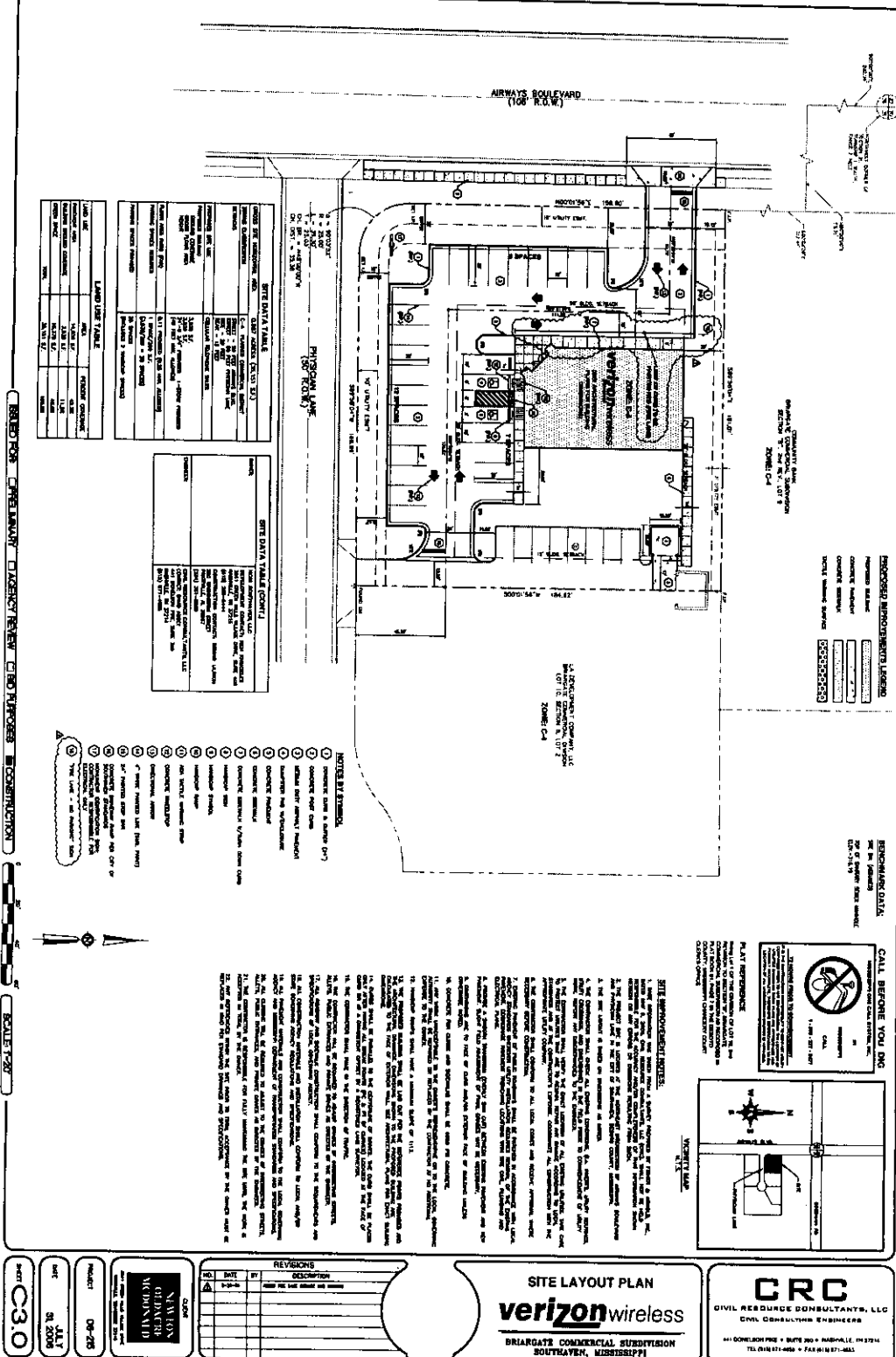


EXHIBIT B TO MEMORANDUM OF LEASE
LEGAL DESCRIPTION

A parcel of land lying in the northwest quarter of the northwest quarter of Section 31, Township 1 South, Range 7 West in the City of Southaven, Desoto County, Mississippi, and being described as Lot 1 of the Division of Lot 10, Second Revision to Section "B", Briargate Commercial Subdivision as recorded in Plat Book 61, Page 7 in the Desoto County Chancery Court Clerk's office and being more particularly described by metes and bounds as follows:

Commencing at the intersection of centerlines of Airways Boulevard and Goodman Road (Mississippi Highway 302), the commonly accepted northwest corner of Section 31, Township 1 South, Range 7 West of the Chickasaw Cession in the City of Southaven, Desoto County, Mississippi, thence S00°00'00"E a distance of 292.96 feet to a point;

thence N90°00'00"E a distance of 53.71 feet to a point;

thence S00°02'39"E a distance of 312.41 feet to an iron pin (found), the true POINT OF BEGINNING;

thence S89°58'04"E, and with the south line of Briargate Commercial Subdivision, Section "B", 2nd Revision, Lot 9, a distance of 191.01 feet to an iron pin (found);

thence S00°01'56"W, and with the west line of Lot 2, a distance of 184.62 feet to a chisel mark (found) in the north line of Physican Lane (50.00-foot R/W);

thence S89°58'04"W, and with said north line, a distance of 165.99 feet to a point of tangent curve;

thence along a curve to the right having a radius of 25.00 feet an arc distance of 39.30 feet (chord = N45°00'00"W-35.38 feet) to a point of tangency in the east line of Airways Boulevard (106.00-foot R/W);

thence N00°01'56"E, and with said east line, a distance of 159.80 feet to the POINT OF BEGINNING and containing 31,151 square feet or 0.807 acres.

Together with easements appurtenant thereto as set forth in a to be recorded Declaration of Easement with Restrictive Covenants by and between NOM Southhaven, LLC and LA Development Company, LLC